

**COMMITTEE AMENDMENT FORM**

DATE 10/28/08

COMMITTEE CD/HR

PAGE#(S) \_\_\_\_\_

ORDINANCE# \_\_\_\_\_

SECTION(S) \_\_\_\_\_

RESOLUTION# 08-R-1791

PARAGRAPH \_\_\_\_\_

**AMENDMENTS**

1. To remove Council member Ceasar C. Mitchell's name as co-sponsor of the legislation.
2. To amend the address to 1070 Bolton Road.
3. To insert parcel ID and legal description.

**A RESOLUTION**

**BY COUNCILMEMBER C. T. MARTIN**

**AS AMENDED**

**BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

**A RESOLUTION EXPRESSING THE CONSENT OF THE CITY OF ATLANTA TO THE ISSUANCE OF MULTI-FAMILY HOUSING REVENUE BONDS BY THE HOUSING AUTHORITY OF FULTON COUNTY FOR THE PURPOSE OF FINANCING THE DEVELOPMENT AND CONSTRUCTION OF A MULTI-FAMILY RESIDENTIAL DEVELOPMENT FOR LOW-INCOME PERSONS AND FAMILIES AT 1070 BOLTON ROAD, DISTRICT 17, LAND LOT 268, PARCEL ID 17-0268-LL-032-5, FULTON COUNTY, CITY OF ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.**

WHEREAS, the Housing Authority of Fulton County, Georgia ("HAFC") has adopted an inducement resolution (the "Inducement Resolution") on behalf of Laurel Ridge at Bolton Road Apartments, L.P., a Georgia limited partnership (which together with any successor(s) or assignee(s) is referred to as the "Borrower") to indicate its preliminary intent to issue revenue bonds to finance the development and construction of a 180-unit multi-family rental housing development (the "Development") for low-income persons and families located at **1070 Bolton Road, District 17, Land Lot 268, Parcel ID 17-0268-LL-032-5, Fulton County, City of Atlanta, Georgia; and**

WHEREAS, the inducement resolution is conditioned upon HAFC's receipt of written consent by both the City of Atlanta ("City") and The Housing Authority of the City of Atlanta, Georgia ("AHA"), as required by Section 8-3-110 of the Housing authorities law (O.C.G.A. §8-3-1, *et seq*), as amended, to HAFC's issuing the revenue bonds for the Development (and solely for the Development) within the city limits of the City of Atlanta and the "area of operation" of AHA; and

WHEREAS, the City has received a request from both the Borrower and HAFC to adopt a resolution finding that there is a need for HAFC to operate within the city limits of Atlanta in connection with HAFC's issuance of revenue bonds to finance the Development; and

WHEREAS, HAFC has requested the consent of AHA to HAFC's issuance of revenue bonds to finance the Development within the "area of operation" of AHA; and

WHEREAS, it is one of the goals of the City to increase the amount of market-quality low-income housing within the city limits; and

WHEREAS, the Development will provide housing for low-income persons and families; and

WHEREAS, the City finds that it is advantageous to the economic development goals of the City to facilitate the financing of the Development through granting its consent.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows:

Section 1. The City hereby finds that there is a need for HAFC to operate within the city limits of the City of Atlanta in connection with HAFC's issuance of housing revenue bonds to finance the development and construction of the Development, located at 1070 Bolton Road, District 17, Land Lot 268, Parcel ID 17-0268-LI-032-5, Fulton County, City of Atlanta, Georgia. Said property is more specifically described in the attached Legal Description, Exhibit "A", which is hereby made a part of this resolution.

Section 2. The Municipal Clerk is directed to send a copy of this Resolution to HAFC and to AHA upon approval of the same by the Mayor.

LAUREL BRIDGE AT BOLTON ROAD APARTMENTS LEGAL DESCRIPTIONEXHIBIT "A"

All that parcel of land lying or being in Land Lot 268, 17th District, Fulton County, City of Atlanta Georgia, being more particularly described as follows:

Begin at an iron pin found on the northwest right-of-way of Bolton Road (21 feet to the centerline)- said pin being 1,550.7 feet northeasterly from its intersection with the south line of Land Lot 268 of said District, said line also being the north line of Land Lot 241 of the 14th District. Thence leaving the right-of-way of Bolton Road North 88 degrees 47 minutes 19 seconds West a distance of 587.62 feet to an iron pin set; Thence North 34 degrees 04 minutes 28 seconds East a distance of 879.10 feet an iron pin set; Thence South 69 degrees 30 minutes 09 seconds East a distance of 312.43 feet to an iron pin found on the northwest right-of-way of Bolton Road ( 21 feet to the centerline ); Thence along the right-of-way of Bolton Road a curve to the left having a radius of 3,811.69 feet, an arc length of 167.41 feet and being sub-tended by a chord which bears South 25 degrees 50 minutes 36 seconds West a chord distance of 167.39 feet; Thence continuing along the right-of-way of Bolton Road a curve to the left having a radius of 960.00 feet, an arc length of 214.15 feet and being sub-tended by a chord which bears South 18 degrees 11 minutes 40 seconds West a chord distance of 213.71 feet; Thence continuing along the right-of-way of Bolton Road along South 11 degrees 48 minutes 14 seconds West a distance of 283.51 feet to the Point of Beginning.

said parcel of land contains 307,665 sq.ft. or 7.063 acres of land, more or less.